



Sen. Iris Y. Martinez

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LRB095 08538 LCT 33024 a

1 AMENDMENT TO SENATE BILL 1162

2 AMENDMENT NO. _____. Amend Senate Bill 1162 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Consumer Fraud and Deceptive Business
5 Practices Act is amended by adding Section 2ZZ as follows:

6 (815 ILCS 505/2ZZ new)

7 Sec. 2ZZ. Payoff of liens on motor vehicles traded in to
8 dealer.

9 (a) When a motor vehicle dealer, as defined by Sections
10 5-101 or 5-102 of the Illinois Vehicle Code, enters into a
11 retail transaction where a consumer trades in or sells a
12 vehicle that is subject to a lien, the dealer shall:

13 (1) within 21 calendar days of the date of sale remit
14 payment to the lien holder to pay off the lien on the
15 traded-in or sold motor vehicle, unless the underlying
16 contract has been rescinded before expiration of 21

1 calendar days; and

2 (2) fully comply with Section 2C of this Act.

3 (b) A motor vehicle dealer who violates this Section
4 commits an unlawful practice within the meaning of this Act.

5 (c) For the purposes of this Section, the term "date of
6 sale" shall be the date the parties entered into the
7 transaction as evidenced by the date written in the contract
8 executed by the parties, or the date the motor vehicle
9 dealership took possession of the traded-in or sold vehicle. In
10 the event the date of the contract differs from the date the
11 motor vehicle dealership took possession of the traded-in
12 vehicle, the "date of sale" shall be the date the motor vehicle
13 dealership took possession of the traded-in vehicle. "